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ASIA STANDARD INTERNATIONAL GROUP LIMITED

泛海國際集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code : 129)

PROFIT WARNING

This announcement is made by Asia Standard International Group Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that based on information currently available, the Group is expected to record a loss for the year ended 31 March 2009.

The expected loss was mainly attributable to decrease in fair value of the Group’s investment properties as a result of the downturn of the property market in Hong Kong; and unrealized fair value losses on certain investments due to recent downturn in the global financial markets.

The decrease in fair value of the Group’s properties and the unrealized fair value losses on investments are non-cash items and do not affect the cash flow of the Group.

The information contained in this announcement is only based on the preliminary assessment according to figures and information that have not been audited or reviewed by the Company’s auditors. Details of the Group’s performance will be disclosed in its final results for the year ended 31 March 2009 which is expected to be published in July 2009.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

Hong Kong, 11 May 2009

By order of the Board of
Asia Standard International Group Limited
Fung Siu To Clement
Chairman

As at the date of this announcement, the executive directors of the Company are Mr. Fung Siu To Clement, Mr. Poon Jing, Dr. Lim Yin Cheng, Mr. Lun Pui Kan, Mr. Kwan Po Lam Phileas and Mr. Loup, Nicholas James, the non-executive director is Mr. Au Yat Chuen and the independent non-executive directors are Mr. Koon Bok Ming Alan, Mr. Leung Wai Keung and Mr. Wong Chi Keung.

** for identification purpose only*